Digest

Iowa Development Commission

August 1984

Knoxville Raceway — The Sprint Car Indy 500

Industrial Expansions

The Armstrong Rubber Company announces $17 million expansion

Armstrong Rubber Company recently announced that the company will spend $17 million to expand its Des Moines production facilities to produce a new generation of radial tires. The 43,000 square foot expansion will triple Armstrong's capacity to produce radial passenger and light truck tires. The expansion is scheduled to be completed by December and fully operational by mid-1985.

The expansion will be the 10th undertaken by Armstrong since it bought the Des Moines plant in 1943 and will expand total employment to 1,300, with the addition of 300 jobs by next summer.

Armstrong managers, in making their announcement, cited the Iowa Jobs Training Program as instrumental in their decision to expand the Des Moines plant. The details and financial aspects of the program are currently being worked out with officials of Des Moines Area Community College, which will administer the program.

In addition to the training program, other factors leading to the decision to expand include the stability and productivity of Des Moines employees; Des Moines' strategic location as a distribution center; and a "progressive, forward-thinking attitude toward industry and the individual" offered by Des Moines and state officials.

Rath reopens Columbus Junction plant

The Rath Packing Company of Waterloo reopened its slaughter operation at Columbus Junction on Thursday, July 12. Operations at the plant were suspended in January 1983.

All former Rath Columbus Junction employees were notified, and it is expected that up to 50 percent of former employees will be available to return to work.

Rath expects to slaughter up to 3,000 hogs per day and total employment is expected to reach 250 employees. Primal cuts from the Columbus Junction operation will be shipped to Waterloo for processing.

The decision to reopen the Columbus Junction plant at this time is based on larger hog numbers than were originally forecast by the Federal Livestock Reporting Service plus built-in efficiencies which will allow the abattoir operation to be profitable.

Rockwell International plans expansion

Rockwell International Corporation's Collins Defense Communications Division of Cedar Rapids plans to enhance its manufacturing capabilities later this year. The division will construct a 70,000-square-foot addition to its existing manufacturing complex. According to Division President John D. Cosgrove, the project is to "modernize our production methods with the incorporation and implementation of new advanced manufacturing techniques and processes." Cosgrove added that he did not expect to experience any employment increase in conjunction with the building project. The division presently employs 2,200 persons in Cedar Rapids.

The Dexter Company expansion planned

The Dexter Company of Fairfield recently announced a $2.2 million plant expansion which they expect will add 40 foundry jobs by the end of the year. Central to the expansion plan is the installation of a highly automated molding machine with which they hope to enter the high volume castings market. Currently, The Dexter Company employs 80 people in the foundry.

Control Process moves into Davenport

Control Process of Moline, Illinois, has signed a lease for 30,000 square feet in Davenport and will transfer all operations and 35 employees to the Davenport facility by October 1. In addition, the firm expects to hire an additional 10 to 20 employees. In making their decision to move into Iowa, management cited "Right-to-Work" laws and labor productivity as the key factors.

Control Process produces computerized control systems for batching and blending. Their accounts include Gallo Winery, Coca-Cola, Dannon Yogurt, Hon Industries and Westinghouse.

O'Bryan Brothers.. plant expanding

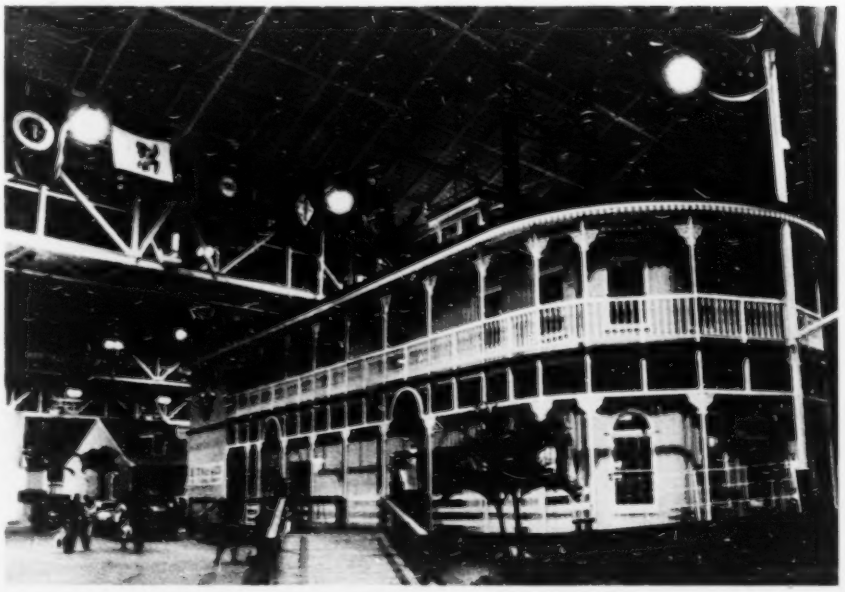
The O'Bryan Brothers lingerie plant in Leon will be expanded by 100,000 square feet. Currently, figures are unavailable as to how many new jobs will be created as a result of the expansion. Employment now totals 189 workers.

Hamilton/Avnet Electronics starting C.R. operation

Hamilton Avnet Company, a subsidiary of Avnet Inc. in Culver City, CA, will open a Cedar Rapids distribution center in mid-August. The center will include 6,000-square-feet of space, and carry $750,000 worth of inventory at the start. Initial employment will be 9 people.

Hamilton Avnet is the nation's largest distributor of electronic components and computer products.

The "River Road Queen"



Even though many exhibits were in various stages of completion, the Louisiana World Exposition (LWE) opened on schedule May 12. The "bumps" and first week jitters have been smoothed out and by Memorial Day, the fair was setting attendance records, thanks in part to unusually cool weather.

One of the exhibits that was finished was the "River Road Queen," sponsored by the Great River Road Association. Unlike many exhibits at LWE, the "River Road Queen" is comfortably housed inside the Louisiana Exhibition Hall, a mammoth convention center of 352,000 square feet.

The "River Road Queen" is a replica of a Mississippi paddlewheeler from days gone by. She houses a cleverly designed series of KIOSK displays that feature each state and Canadian province bordering "Old Man" River.

Once aboard, it's those eye appealing scenes from Iowa and the other states and provinces that quickly catch your attention. Six guides, who toured the entire length of the river in April, are there to answer questions and provide inquiring minds with some literature.

Visitors are also encouraged to see a special film on the river in the theatre onboard. The film, produced by the Freshwater Society of Minnesota, contains river scenes from all states. It's a pictorial essay designed to remind us how important the Mississippi is to all facets of our lifestyle.

Once the Louisiana World Exposition has gone the way of its predecessors, the "River Road Queen" will live on, serving as a permanent tourist information center at Greenville, Mississippi.

Midwest travel attractive to Japanese

Dave Kjolhede, marketing manager of visitors and tourism for the IDC's marketing group, joined 29 other state representatives from the Midwest for a promotional trip to Japan. During their nine-day stay, these representatives met with tour packagers and travel agents to provide them with firsthand information for potential Japanese-sponsored tours into the Midwest.

The advent of new direct, non-stop flight service from Tokyo to Chicago has created a Midwest market for the Japanese tourism trade. And, according to the U.S. Travel and Tourist Administration, Japan has been identified as one of the top markets for travelers to the United States.

"By combining our efforts with those of Indiana, Illinois, Ohio, Wisconsin, Michigan and Minnesota," states Kjolhede, "we were able to increase the salability of all of the midwestern states in a cost effective manner."

While in Japan, representatives conducted sales calls on 12 Tokyo packagers who are responsible for approximately 85 percent of the in-bound business to the United States. They also held mini-marketplace receptions for approximately 100 Tokyo travel agents and 30 members of the trade press. In addition to visiting Tokyo, the midwestern representatives met with and held a mini-marketplace reception for travel agents and packagers in the city of Osaka.

"We found the Japanese highly interested in Iowa and the Midwest, but they lacked good information about the area," comments Kjolhede. "However, as a result of the trip, I have already had two follow-up inquiries."

Kjolhede expects a limited amount of business generated from the trip over the next 18 months, but he believes that business will pick up after that.

"The key is follow-up on our part," he states, "and we (the Great Lake States representatives) are already planning a follow-up strategy meeting."

Export success lands "E" Award for Quinn Popcorn

Governor Terry E. Branstad (left) presented the "E" Award to Kenneth Quinn (center), president of Quinn Popcorn Company, for excellence in promoting export sales. Jesse N. Durden (right), district office director of the U.S. Department of Commerce, cited Quinn Popcorn as a company that "goes out and looks for business." Along with the President's Award, Quinn was also presented with a President's "E" flag during ceremonies held at the company on July 10.

Quinn Popcorn Company of Lake View has received the President's "E" Award for excellence in exporting its product to 20 foreign countries. Governor Terry E. Branstad presented the award to Kenneth E. Quinn, president of the company, during ceremonies held July 10 on behalf of President Reagan and the secretaries of commerce and agriculture of the United States.

"We are living in a world economy and the export of 25 percent of the products produced in the United States shows that the world is our market," said Governor Branstad. He noted that by increasing exports we create more job opportunities for Iowans.

Exports by Quinn Popcorn were only 13 percent of sales in 1979. Through aggressive marketing efforts, the company now exports 60 percent of sales and has added Columbia, Italy, Spain and France as new markets.

In flying the "E" flag from its flagstaff, Quinn Popcorn joins only 47 other Iowa companies honored with the President's Export Award.

Quinn Popcorn distributes hybrid popcorn seed and popping corn and gift boxes of caramel and cheese corn throughout the United States as well as to the overseas markets.

State tourism industry to honor achievers

In a move to stimulate the aggressive development of Iowa's tourism industry, the Iowa Travel Council announced the establishment of the Iowa Tourism Industry Awards. The initial presentation of the annual awards will be held during the Iowa Tourism Conference, scheduled for October 3-4 in Des Moines.

"These awards will help us recognize those who've achieved excellence in tourism development and promotion," said J. Glasnapp, general manager of Adventureland Park in Des Moines and the president of the Iowa Travel Council. "Plus, it will serve to encourage others to set high standards and really accomplish things."

Two special awards will honor the Iowa Tourism Person of the Year and the Iowa Tourism Attraction of the Year. Additional awards will recognize outstanding media promotion, outstanding event promotion, outstanding tourism services and best overall resource development in two population categories.

A special award of distinction, the Friend of the Tourism Industry, will recognize the business, industry or non-profit organization providing exceptional support to the Iowa tourism development.

For more information about the Iowa Tourism Industry Awards, contact the IDC's Visitors and Tourism group at 515/281-3100.

Welcome to Knoxville — The Sprint Car Racing Capital of the World

Beginning at the end of each April and continuing through mid-October, Knoxville is transformed from a "typical" Iowa town located in the heart of the state's rich farmland into the hot spot for open wheel racing. And, for four days every August, the eyes and ears of the entire sprint car audience in North America, Australia and perhaps South Africa turn towards this town of nearly 8,200 for the news of who won the Knoxville National Sprint Car Championships.

The Nationals are, without a doubt, the premier event staged at the Knoxville Raceway. It has been said that the Nationals is the Indy 500 of sprint car racing. The prestige of winning it has lured drivers from nearly every state in the union, as well as from Australia and the Provinces of Canada.

A listing of competitors over the past thirty years would read like a Who's Who of the sprint car racing world. Some of the "Big Name" participants in recent years include Steve Kinser of Bloomington, IN; Doug Wolfgang of Sioux Falls, SD; Tim Green of Carmichael, CA; Rick Ferkel of Findlay, OH; Brad Doty of Kittanning, PA; and Sammy and Jeff Swindell of Bartlett, TN.

Drivers aren't the only ones that come from near and far to Knoxville for the Nationals. Nearly 50,000 fans from as far away as Australia and New Zealand trek to the Knoxville Raceway to view the fast-paced action as these cars fly around the one-half mile black dirt oval track, competing for the privilege of walking away with a portion of the $142,000 purse.

On a weekly basis, the race track has drawn cars and fans from an area the size of New England. According to Ralph Capitani, promoter of the Raceway, "We average between 4,000 and 5,000 people from Iowa and the surrounding states on a regular nightly basis."

Multiply that by the spectator fee of $5 for general admission; $5.50 for reserved seating (children under 12 pay half price), the Raceway becomes a major economic resource for the entire Knoxville community.

"Though we have never conducted a formal economic impact study, states Charles Day, executive vice president of the Knoxville Chamber of Commerce, "restaurants, lounges, service stations, grocery stores, motels and campgrounds in the area enjoy the biggest influx of business on a weekly basis." And, during Nationals Week, it is estimated that fans will spend an average of $250 each for the four-day event.

"Naturally, the town goes all-out during Nationals Week," states Day. "The central business district is lined with checkered flags, and several businesses and groups sponsor special activities to keep the fans entertained during the week."

Day adds, "It's a carnival mood that prevails for the entire run of the four-day show with long-time friendships being reunited as race fans overflow the area."

This year, the Knoxville Raceway is celebrating its 30th anniversary and the 24th running of the Nationals, held this year August 8-11. The track made its debut as a weekly racing facility on June 4, 1954 with a meager $300 purse. This year, the purse structure has hit a cool one-half million dollars, and next year that figure will increase. According to Capitani, the purse for the 1985 Nationals has already been set at $165,000, an increase of $23,000 over this year's figure.

Though sprint car racing isn't as widespread or as well-known as stock or formula car racing, Capitani sees it as enduring. "The fans seem to really enjoy sprint car racing," he states. "The cars, because of the open wheel, are more maneuverable, and the fans can see the drivers easier. This allows them to feel more involved and in a way, allows them to experience the thrills and dangers of racing around the track at speeds of up to 120 miles per hour down the front straightaway."

For Knoxville, this means a long and healthy future as being internationally known for sprint car racing at its finest; for after all, it is **The Sprint Car Racing Capital of the World**.

Jeff Swindell (No. 55), Mark Shaffer (No. 21) and Sammy Swindell compete during the 30-lap feature race at the 1983 Nationals. Sammy Swindell overpowered the field of 22 cars to become the 1983 Sprint Car National Champion with a time of just over nine minutes.

Dubuque targets economic development with 5-year plan

Dubuque is pursuing future economic development under a comprehensive plan developed for the area by outside consultants at a cost of $150,000, which was contributed by the business community.

The plan was outlined for the Iowa Development Commission and its staff at a meeting in Dubuque with representatives of the Dubuque Economic Development Steering Committee, the Dubuque Area Chamber of Commerce, and local business leaders.

"It is not enough in communities like ours to define economic development as something a staff of 2 or 3 people can do. It must be seen as part of a civic culture in which economic development transcends everything that we do in this community," said J. Bruce Meriwether, chairman of the Dubuque development group and president of the First National Bank.

"The community is sold on the fact that we can no longer wait for some company in New York to make a decision to locate in Dubuque. We and Iowa have to take action to get economic development," said Judy McCoy, vice president of the Dubuque chamber.

It was the general feeling of business leaders present that there was a new spirit of cooperation in Dubuque providing the momentum so vitally needed for the success of their broad based plan of economic development.

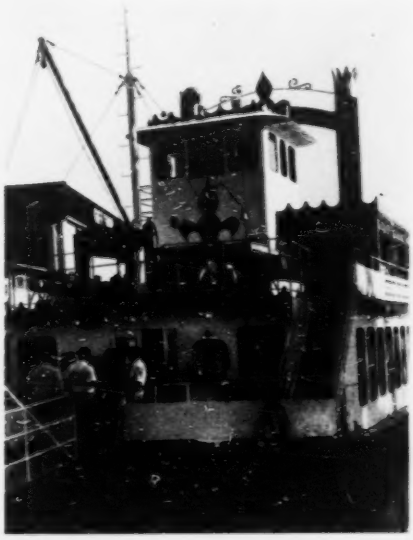
"Many of us represent industry either inside or outside of Dubuque," said Paul Frommelt, president of Frommelt Industries. "We could have expanded elsewhere. We chose Dubuque and more importantly to you people, we chose Iowa. We are very proud of being associated with Iowa and we think we make Iowa go."

"We need some help in the area of tourism with a better road system and I think we could bring more tourists into Iowa from Illinois and Wisconsin. We can start them here and get them traveling through the rest of the state," said Jim Houtz, president of CyCare Systems Corp.

General goals for the Dubuque area proposed by architects Welton Beckett Associates and accountants Peat, Marwick, Mitchell & Co. in their study are:

- build broad community consensus for economic development
- secure expansions of existing manufacturing firms and attract new ones
- establish Dubuque as a recognized tourist attraction
- strengthen Dubuque as a regional retail center
- increase the health care industry's share of the regional market
- increase enrollments at Dubuque's highly regarded colleges and make them part of economic development efforts
- expand the base of service industry employment
- improve transportation facilities

Jack Bailey, director of the Iowa Development Commission, assured the Dubuque group that their goals



Hosted by representatives of Dubuque industry and government, IDC commissioners boarded the "Spirit of Dubuque" at the Second Street Harbor for a Mississippi River cruise. The double-deck, paddlewheeler can carry up to 377 passengers.

Behind the large copper brewing kettle of the Dubuque Star Brewery, Richard Armitage, the principal owner of Iowa's only operating brewery, tells IDC visitors that they are close to a final formulation for a premium product.

and aspirations are very compatible with the long range strategic plans of the IDC, which are under review by Governor Branstad's Committee for Iowa's Future Growth.

Complimenting Dubuque on outstanding efforts, Bailey noted that Iowa has more communities than any other state in the nation "and not very many of them are as effectively prepared to compete in this whole area of economic development as is Dubuque."

At its monthly meeting in Dubuque, the IDC unveiled its Community Economic Preparedness Program to assist Iowa communities in efforts to market themselves for economic development.

Commissioner Gerald L. Weiner examines a brass plumbing casting at the A. Y. McDonald Manufacturing Company in Dubuque. Methods Engineer Don Remakel guided one of the IDC groups touring the plant.

C. W. "Bill" Hutchins

John N. Nystrom

John D. Groninga

Wayne Bennett

An expanded Iowa Development Commission

The last session of the Iowa General Assembly made some significant changes in the make-up of the Iowa Development Commission by providing that four legislators serve as ex-officio, nonvoting members and by specifying that the Governor appoint the chairperson and vice chairperson from opposite political parties.

The IDC's legislative members are two state senators — one appointed by the majority leader and the other appointed by the minority leader of the Iowa Senate from their respective parties — and two state representatives — one appointed by the speaker of the Iowa House and one appointed by the minority leader. They serve two year terms.

Those appointed to serve on the IDC by legislative leaders are Senator C.W. "Bill" Hutchins, democrat from Audubon; Senator John N. Nystrom, republican from Boone; Representative John D. Groninga, democrat from Mason City; and Representative Wayne Bennett, republican from Galva. Their appointments were effective July 1.

In addition, Governor Terry E. Branstad has appointed Ronald Schechtman, a democrat of Carroll, to serve as vice chairperson. The chairperson of the IDC remains Robert Meier of Ottumwa, who is a republican.

The other voting members of the non-partisan commission are Michael V. Dunn of Bettendorf; E. Thurman Gaskill of Corwith; David B. Hinton of Des Moines; Karen P. Merrick of Guttenberg; F. Forbes Olberg of Cedar Rapids; Jack C. Pester of Des Moines; Bill Riley of Des Moines; Robert L. Thomson of Charles City; and Gerald L. Weiner of Sioux City.

Governor Branstad recently re-appointed commissioners Schechtman, Riley and Weiner to new four year terms beginning July 1.

Paris enjoys "A Taste of Iowa"

A buyer from the European economic community discusses Iowa food products with Cathy Koubek (far right), IDC marketing manager, at the IDC's booth at the Sial Show in Paris. Judith Mojon (center) served as the IDC's interpreter during the five-day event.

Thousands of food buyers from Europe and around the world visited the French capital late in June for SIAL, the largest international food exhibition in 1984.

Twelve Iowa food processors took advantage of the "Taste of Iowa - USA" booth sponsored by the IDC. Several companies sent representatives to Paris, while the rest were represented by Cathy Koubek of the IDC and Christina van der Plas of the IDC's European office. Both noted that quantity and quality of sales leads was among the best yet for an international food fair.

Iowa companies affiliated with "A Taste of Iowa - USA" included Sioux Honey Association of Sioux City; American Protein Corporation of Lytton; IBP International/Denison Hide, Trans World Commodities and Trans World of Cedar Rapids; Ackley Food Processors, Inc./Beaver Valley Mfg. of Des Moines; Private Stock Winery, Inc. of Boone; Stock Popcorn Company, Inc. of Lake View; W&G Marketing Company, Inc. of Ames; and Metz Baking Co. of Sioux City.

Though current strength of the U.S. dollar is a disadvantage in marketing American products, Jim Powell of Sioux Honey was enthusiastic about response to his products.

"While there are bulk quantities of unprocessed, ungraded honey available from Argentina, Chile and Mexico, Sioux offers a consistently high quality product, packaged in jars. I was so busy with potential customers that I didn't get a chance to see too much of SIAL."

Koubek of the IDC stresses that trade exhibitions like SIAL are a good way for Iowans to investigate the export market. "When initially considering international marketing, it's quite feasible to take part in a trade show like this to test the water," she noted. "Subtle cultural differences are difficult to gauge from home, but once you're at a fair with customers from all over the world, it's easy to determine whether your product will sell, or what changes are necessary to make it sell." Koubek adds that companies like IBP with an established presence in the market use trade shows to maintain market visibility.

In Europe, trade shows are the accepted way of doing business. At the SIAL show in Paris, over 63 countries were represented, while over 193,000 buyers attended.

As Jack Bailey, director of the IDC, stresses, "In five days at a major exhibit, you can make the contacts that would require a year using the conventional American method of individual calls. It's time we began to take advantage of this and make it work for Iowa business."

International Trade Exhibitions

Communications U.S.A. — Sydney, Australia, November 12-16, 1984 — major industry sectors to be featured include data communications; radio and TV products and services; ground stations; and telecom equipment. Sponsored by the U.S. Department of Commerce Export Development Office in Sydney, Australia.

Matchmakers 84 — International Marketing Center (USIMC), London, England, October 16-18, 1984 — product categories include telecommunications attachments and subscriber equipment; process controls, automation and instrumentation; computers and peripherals; laser and fiber optics.

International Culinary Art Exhibition/Hotel and Restaurant Trade Show — Frankfurt, West Germany, October 12-18, 1984 — product groups include industrial kitchen techniques; food and beverage; and hotel and restaurant furnishing and equipment.

For more information about these trade exhibitions, call 515/281-8515.

Iowa Ag & Business Indicators

Compiled by the Iowa Development Commission

Labor Demand and Supply[1] — April 1984

Service Areas	Individual Placements	New Applicants & Renewals	Service Areas	Individual Placements	New Applicants & Renewals
Ames	127	655	Iowa City	127	1,754
Atlantic	73	225	Keokuk	43	467
Burlington	150	750	Marshalltown	154	471
Carroll	47	426	Mason City	159	563
Cedar Rapids	330	1,561	Muscatine	37	414
Centerville	29	195	Newton	99	469
Charles City	19	34	Oskaloosa	45	620
Clinton	108	673	Ottumwa	60	554
Council Bluffs	212	823	Sheldon	39	232
Creston	37	296	Shenandoah	77	421
Davenport	338	1,743	Sioux City	371	1,466
Des Moines	821	2,445	Spencer	95	383
Dubuque	233	1,362	Storm Lake	53	213
Fairfield	9	233	Waterloo	116	1,727
Fort Dodge	97	917	Webster City	25	209
Fort Madison	29	257			
			STATEWIDE	4,220	21,446

[1]All new applicants and job openings listed with Iowa Department of Job Service

U.S. Consumer Price Index

	April 1984	April 1983
All Urban Consumers (1967 = 100)	308.8	295.5

U.S. Composite Construction Cost Index

	February 1984	February 1983
U.S. Composite Construction Cost Index (1977 = 100)	160.3	156.8

Business Data

	4/84	4/83	4 mos./84	4 mos./83
New Car Registrations	9,795	9,662	22,332	20,367
Iowa Savings & Loan ($000,000)				
Total Loans Closed	55.2	38.4	190.9	93.6
Savings	-18.5	41.1	99.0	456.7
Work Force (000)	1,367.6	1,367.6	1,330.9	1,342.1
Unemployment	74.6	93.7	79.4	103.7
Rate (% of work force)	5.5	6.9	6.0	7.7
Employment	1,293.0	1,273.9	1,251.5	1,238.4

Value of New Dwellings[1] ($000)

	5/84	5/83	5 mos./84	5 mos./83
Ames	$ 332.0	$ 327.0	$ 572.0	$ 863.0
Bettendorf	1,154.7	413.5	3,600.4	2,182.6
Burlington	276.0	0	326.0	276.2
Cedar Falls	243.3	165.5	674.0	591.2
Cedar Rapids	427.8	183.5	1,679.8	727.9
Clinton	158.0	25.0	240.0	181.5
Council Bluffs	428.5	141.7	2,388.4	328.7
Davenport	939.5	649.8	3,735.5	2,743.8
Des Moines	1,887.6	774.5	3,770.1	2,662.0
Dubuque	262.8	162.2	756.2	334.6
Fort Dodge	0	0	742.7	666.3
Iowa City	4,102.7	4,373.8	10,839.1	15,502.9
Keokuk	0	48.0	216.0	197.0
Marion	130.5	0	658.0	404.0
Marshalltown	75.0	61.0	274.0	237.0
Mason City	937.5	127.0	1,490.5	393.2
Muscatine	130.5	721.1	678.0	2,766.8
Newton	0	0	91.3	0
Ottumwa	27.0	75.0	132.0	305.0
Sioux City	314.2	146.4	973.3	601.8
Urbandale	1,799.8	737.7	8,474.7	2,248.1
Waterloo	158.9	133.0	572.5	710.0
W. Des Moines	1,289.3	2,167.8	5,876.2	5,599.1
Total	**$ 15,075.6**	**$ 11,433.5**	**$ 48,760.7**	**$ 40,522.7**

[1]Single, two-family and multiple residential dwellings, based on housing permits issued

Leading States for Farm Marketing ($ Mil.)

	Total		Crops		Livestock & Products	
	3 mos./84	3 mos./83	3 mos./84	3 mos./83	3 mos./84	3 mos./83
U.S.	31,409.6	35,235.4	13,707.1	17,325.5	17,702.5	17,909.9
Iowa	2,206.7	3,185.9	863.8	1,523.6	1,342.9	1,662.3
California	2,517.9	2,141.2	1,533.6	1,260.6	984.3	880.6
Texas	2,062.6	2,442.2	656.1	1,109.8	1,406.6	1,332.4
Illinois	2,038.9	2,979.3	1,484.1	2,353.7	554.8	625.5
Nebraska	1,544.6	1,994.2	356.6	923.8	1,188.0	1,070.4
Minnesota	1,314.4	1,678.8	515.0	766.7	799.4	912.1
Kansas	1,225.0	1,661.4	411.6	623.6	813.4	1,037.8
Wisconsin	1,221.8	1,225.8	238.6	245.1	983.2	980.8
Florida	1,139.9	1,407.6	891.1	1,171.8	248.8	235.8

Personal Income Quarterly Periods

	1983 III	1983 IV	1982 III	1982 IV
Personal Income ($000,000)	33,027	33,777	31,191	32,243

Stock Index

	Iowa*	Dow Jones Industrial
March, 1984	211.85	1,164.89
April, 1984	204.58	1,170.75
May, 1984	194.32	1,104.85

*Robert C. Westlund, Piper, Jaffray & Hopwood, Inc. (1967 = 100)

Average Price Received by Farmers

	5/84	4/84	5/83
Corn, bu.	$ 3.28	$ 3.28	$ 3.00
Soybeans, bu.	8.14	7.68	5.99
Oats, bu.	1.89	2.02	1.74
Hogs, cwt.	48.10	47.70	45.70
Beef cattle, cwt.	58.70	60.40	61.10
Calves	61.30	60.80	64.30
Milk (whls), cwt.	12.70	12.90	13.00
Sheep, cwt.	10.60	13.20	14.70
Lambs, cwt.	64.30	62.30	60.30
Eggs (market), doz.	50	81	45
All hay, ton baled	82.00	83.00	57.00
Turkeys, lb.	41	44	35

Average Price Paid by Farmers

	5/15/84	5/15/83
Beef cattle concentrated, 32-36%	$ 13.40	$ 13.30
Hog feed, 38-42% protein	15.30	15.50
Soybean meal, 44% protein	13.00	13.00
Dairy feed, 16% protein	205.00	195.00
Poultry feed, layer ration	200.00	200.00

Commodity Feed Price Ratios

	5/15/84	5/15/83
Hog — corn[1]	14.7	15.2
Beef cattle — corn[1]	17.9	20.4
Egg — feed[2]	5.5	5.0
Milk — feed[3]	1.24	1.34

[1]Bushels of corn equal in value to 100 lbs. of hog or cattle liveweight.
[2]Pounds of laying feed equal in value to 12 eggs.
[3]Pounds of concentrate ration equal in value to 1 lb. of wholesale milk.

JOB SERVICE OF IOWA

announces employment programs that can increase business profits

Job Service of Iowa would like to inform employers, particularly small businesses, about the potential benefits of two programs: Emergency Veterans Job Training Act (EVJTA) and Targeted Jobs Tax Credit (TJTC).

EVJTA, a veterans training and placement program, reimburses employers for one-half the cost of hiring and training a Korean War or Vietnam-era veteran. The reimbursement for hiring and training a veteran cannot exceed $10,000. The veteran must be a person who has been unemployed for 15 of the previous weeks. The job must be full time and permanent, and must involve training that is significant. An employer can hire more than one veteran-trainee.

Many companies are now increasing profits through use of the TJTC program. This is a federal program that provides substantial benefits to both sectors of the job market: the employer gets a tax break and a worker gets a job. With each TJTC eligible employee hired, there is a tax credit of 50 percent on the first $6,000 in wages for the employee's first year on the job. It is important to note that a formula in the TJTC law creates a range in the dollar amount of the tax credit. Also, a smaller credit is available during the employee's second year with the employer.

The details of these programs are available at any Job Service office in the state. In addition, brochures explaining these programs are available from the Public Relations Department of Job Service of Iowa, 1000 East Grand Avenue, Des Moines, Iowa 50319.

Mind Your Own Business

This is the working title for a series of columns which has recently been offered for consideration to newspaper editors throughout Iowa.

Penned by Max Milo Mills, administrator of the Iowa Development Commission's Small Business Division, the series consists of eight informational columns covering the most frequently posed inquiries from the public to the small business group — questions ranging from how to get started to how to get involved in the export area.

In the weeks ahead, take a look through your local paper and catch Max Milo Mills' *Mind Your Own Business*.

Estherville creates $250,000 loan fund for industrial development

Demonstrating a serious desire for more jobs in their community, the Estherville City Council has created a $250,000 revolving loan fund for new industry or expansions by existing industry within the city limits or on Estherville's airport property. Terms of the loans will be negotiated by the council.

In creating the fund, the council said an adequate number of permanent full-time jobs will have to be created in relation to the amount of money an industry seeks to borrow from the fund.

This is the latest in a series of aggressive actions by the Estherville council in the past few years to expand the local economy. The council has also been appropriating $10,000 a year to the operating budget of the Estherville Industrial Development Corporation.

Tax exemption expanded for new construction

Warehousing and distribution companies are now able to receive property tax exemptions on new construction. Previously, the incentive was limited to industrial real estate. The amount of value added that is available for exemption is: Year 1 — 75%; Year 2 — 60%; Year 3 — 45%; Year 4 — 30%; and Year 5 — 15%.

Example: If a $500,000 addition is made to a warehouse, the program could save approximately $35,000 in taxes for a company over five years. In order to obtain the exemption, an expanding business must file an application with the city assessor's office by February 1 of the assessment year in which the value added is first assessed for taxation.

Available Buildings

This is not a complete list of all buildings available in Iowa. For further information, please call 515-281-3251.

Square Footage	Community	Former Use
10,000	Charles City	Spec Building
11,000	Dubuque	Light Industrial
11,900	Story City	Industrial
12,000	Sioux City	Spec Building
12,000	Algona	Light Industrial
12,000	Spencer	Warehouse
12,500	Cherokee	Light Industrial
14,700	DeWitt	Manufacturing
16,360	Osceola	Industrial
16,500	Adair	Industrial
20,000	Clinton	Spec Building
20,000	Maquoketa	Spec Building
20,000	Coralville	Heavy Industrial
21,000	Corning	Spec Building
21,205	Oskaloosa	Spec Building
22,280	Humboldt	Manufacturing
22,500	Red Oak	Spec Building
23,000	Waverly	Spec Building
23,800	Oelwein	Industrial
25,248	Marshalltown	Light Manufacturing
30,000	Marshalltown	Spec Building
30,000	Pleasantville	Manufacturing
31,516	Webster City	Distribution
36,000	Newton	Manufacturing
40,000	Marshalltown	Light Industrial
40,000	Creston	Spec Building
41,250	Marion	Heavy Industrial
45,486	Humboldt	Warehousing
50,463	Des Moines	Manufacturing
51,600	Cedar Rapids	Manufacturing
54,240	Comanche	Industrial
65,106	Ottumwa	Industrial
66,647	Waterloo	Industrial
77,941	Muscatine	Industrial
78,317	Fairfield	Heavy Industrial
85,000	Burlington	Heavy Manufacturing
100,000	Cedar Rapids	Light Manufacturing
121,500	Sioux City	Heavy Industrial
137,500	Centerville	Manufacturing
159,339	Mason City	Manufacturing
169,000	Red Oak	Manufacturing
176,840	Sigourney	Industrial
248,530	Waterloo	Manufacturing
273,200	Fort Dodge	Heavy Manufacturing
302,283	Davenport	Manufacturing

Iowa® DEVELOPMENT COMMISSION

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A taste of
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River Center Exhibition Hall
Davenport, Iowa
September 5, 1984

"A Taste of Iowa," the food processor's showcase that premiered in Des Moines last fall, will visit Davenport's River Center Exhibition Hall on Wednesday, September 5, 1984, from 4:30 to 7:30 p.m.

Sponsored by the Iowa Development Commission, "A Taste of Iowa" brings together products from food processors all over the state, combines them into a display of mouth-watering temptation and surrounds them with booths full of all the product details and specs to make interest turn into solid sales leads. It's a dramatic, aggressive, high profile introduction to all the delicious things the state of Iowa has to offer, and its impact is practically guaranteed.

The initial "A Taste of Iowa" reception provided the 35 participating companies the opportunity to display and discuss their products with 250 retail, institutional and food service buyers and food brokers in a leisurely and informal atmosphere.

"The elegance of 'A Taste of Iowa,' " states Marty Palmer of Palmer Candy in Sioux City, "impressed our customers, which in turn has enhanced our customer relations."

Many participants at the premier show believed that "A Taste of Iowa" increased awareness and exposure for both their products and companies. According to John Wilgenbusch, sales manager of Anderson-Erickson Dairy Company of Des Moines, "The exposure was well worth the financial investment. We're real excited about the Quad Cities show. There are lots of people out in that area who haven't been exposed to our product. This is a great opportunity to get the word out."

For Speed Herrig of Cookie's Food Products in Wall Lake, the Davenport show provides an opportunity to facilitate penetration of the Eastern Iowa market he's already into via the Lucky's chain in Illinois. "These shows are a real PR bonus," said Herrig. "We're there to solidify our relationships with existing customers, as well as to meet a few new buyers."

"A Taste of Iowa" is a flexible program that creates a positive image of Iowa and develops a recognition of the food processing industry's importance to the state. As Jack Bailey, director of the IDC, states, "We have an agriculture heritage in this state that demands instant credibility. There's no reason our food processing industry can't build on that tradition to achieve dominance. With programs like 'A Taste of Iowa,' we can strengthen our leadership position in the mind of the consumer while we increase our share of the market."

For more information about the Davenport "A Taste of Iowa" show, call 515/281-8328.